



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588
<http://www.firstunion.com/rail>

RECORDATION NO. 22538 FILED

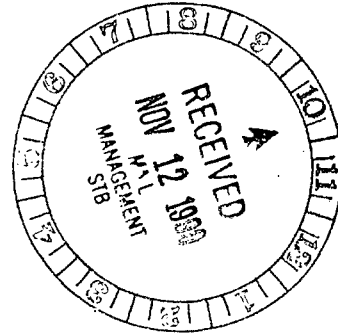
NOV 19 '99

11-30AM

VIA UPS NEXT DAY AIR

November 10, 1999

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated August 31, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Dakota, Missouri Valley and
Western Railroad
1131 South 22nd Street
Bismarck, ND 58504

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase
Manager of Documentation

Enclosures

(DMVW010)

EXHIBIT A
to
RIDER NO. 10

NOV 19 '99

11-30AM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 31st day of August, 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Dakota, Missouri Valley & Western Railroad, Inc. ("Lessee").

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 24, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 10 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 1, 1999 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
Vice President Sales & MarketingBy: K.A. DombrowskiName: K.A. DOMBROWSKITitle: DIRECTOR OF DOCUMENTATION Executed on this 7th day of October, 1999.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 7th day of October, 1999.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2000

(Notary Public)



LESSEE:

DAKOTA, MISSOURI VALLEY & WESTERN RAILROAD, INC.

By: Dennis R. Ming

Name: Dennis R. Ming

Title: VP

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 30th day of Sept., 1999.

[CORPORATE SEAL]

STATE OF ND

COUNTY OF BURLEIGH

I, J. P. ANKENBAUER, a Notary Public of the County and State aforesaid,
certify that D. R. MING personally appeared before me this day and acknowledged his due
execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of SEP, 1999.

J. P. Ankenbauer
Notary Public

Commission Expires:

11/27/2002
(Notary Public)

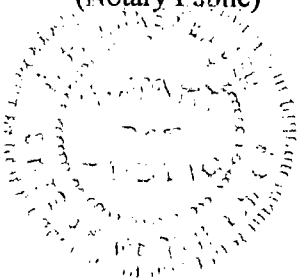


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ninety-eight (98)

DESCRIPTION OF CARS: 4750 cu. ft. Covered Hoppers

CAR NUMBERS:	NOKL 820689	NOKL 820693
	NOKL 820753	NOKL 820871
	NOKL 820880	NOKL 820897
	NOKL 820898	NOKL 820901
	NOKL 820902	NOKL 820912
	NOKL 820915	NOKL 820934
	NOKL 820938	NOKL 821535
	NOKL 821538	NOKL 821566
	NOKL 821567	NOKL 821568
	NOKL 821571	NOKL 821573
	NOKL 821575	NOKL 821577
	NOKL 821580	NOKL 821581
	NOKL 821583	NOKL 821585
	NOKL 821587	NOKL 821588
	NOKL 821590	NOKL 821591
	NOKL 821592	NOKL 821594
	NOKL 821595	NOKL 821597
	NOKL 821598	NOKL 821599
	NOKL 821601	NOKL 821604
	NOKL 821683	NOKL 821726
	NOKL 821734	NOKL 822047
	NOKL 822048	NOKL 822049
	NOKL 822050	NOKL 822051
	NOKL 822052	NOKL 822053
	NOKL 822054	NOKL 822055
	NOKL 822056	NOKL 822057
	NOKL 822058	NOKL 822228
	NOKL 822753	NOKL 822760
	NOKL 822770	NOKL 822773
	NOKL 822774	NOKL 822775
	NOKL 822776	NOKL 822778
	NOKL 822780	NOKL 822785
	NOKL 822792	NOKL 822809
	NOKL 822824	NOKL 822828
	NOKL 822829	NOKL 822836
	NOKL 822839	NOKL 822849
	NOKL 822852	NOKL 822853
	NOKL 822858	NOKL 822866
	NOKL 822868	NOKL 822877
	NOKL 822888	NOKL 822890
	NOKL 822893	NOKL 822894
	NOKL 822896	NOKL 822897
	NOKL 822898	NOKL 822915
	NOKL 822922	NOKL 822932
	NOKL 822933	NOKL 822937
	NOKL 822942	NOKL 822944
	NOKL 822949	NOKL 822953
	UMP 063947	UMP 480997
	UMP 487846	

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